



RETAIL MARKET OVERVIEW

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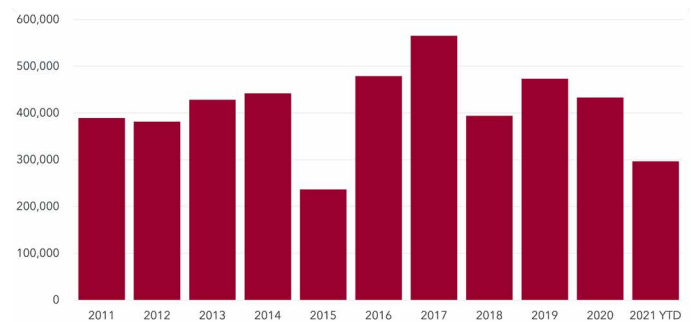
The pandemic pushed Nashville's absorption numbers to the lowest it has seen in 10 years; however, the second quarter of 2021 has picked up. Landlords believe that the market will rebound, especially for people with cabin fever, wanting to get out and visit the entertainment districts of the city and the various retail surrounding them. The vacancy rate is promising, with the current rate well near the metros historical average. Interesting enough, retail rents continue to climb at one of the fastest rates in the county.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	574,081	341,247	28,342	(151,214)	157,215
▼ Vacancy Rate	4.3%	4.4%	4.6%	4.3%	4.1%
▲ Avg NNN Asking Rate PSF	\$24.13	\$23.81	\$23.55	\$23.17	\$22.73
▼ SF Under Construction	277,975	367,784	535,543	813,987	919,153
▲ Inventory SF	117,684,299	117,579,939	117,431,385	117,109,498	116,913,194

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
5301-5385 Mount View Road Antioch, TN	144,469 SF	\$18,000,000 \$124.59 PSF	First National Realty Golden Investment USA	Neighborhood Center
1720 Old Fort Pkwy Murfreesboro, TN	97,164 SF	\$6,830,000 \$70.29 PSF	CTL Propco I LLC JC Penny Company	Neighborhood Center
629-683 S Water Avenue Gallatin, TN	90,000 SF	\$3,100,000 \$34.44 PSF	Best Brands Inc. Barbara Holder	Neighborhood Center

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3800 Ezell Road Nashville, TN	44,140 SF	3800 Holdings LLC	T-Mobile	Telecommunication
629-683 S Water Avenue Gallatin, TN	32,000 SF	Best Brands Inc	Undisclosed	Undisclosed
545 Cool Springs Blvd Franklin, TN	31,554 SF	Michael Lightman Realty	Undisclosed	Undisclosed

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